

Monthly Return of Equity Issuer on Movements in Securities

For the month ended (dd/mm/yyyy) : 31/10/2018

To : Hong Kong Exchanges and Clearing Limited

Name of Issuer Panda Green Energy Group Limited

Date Submitted 5 November 2018

I. Movements in Authorised Share Capital

1. Ordinary Shares

(1) Stock code : <u>686</u>	Description : <u>N/A</u>		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	<u>20,000,000,000</u>	<u>HK\$0.10</u>	<u>HK\$2,000,000,000</u>
Increase/(decrease)	<u>Nil</u>		<u>Nil</u>
Balance at close of the month	<u>20,000,000,000</u>	<u>HK\$0.10</u>	<u>HK\$2,000,000,000</u>

(2) Stock code : <u>N/A</u>	Description : <u></u>		
	No. of ordinary shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	<u></u>	<u></u>	<u></u>
Increase/(decrease)	<u></u>		<u></u>
Balance at close of the month	<u></u>	<u></u>	<u></u>

2. Preference Shares

Stock code :	<u>N/A</u>	Description :	_____
	No. of preference shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	_____	_____	_____
Increase/(decrease)	_____		_____
Balance at close of the month	_____	_____	_____

3. Other Classes of Shares

Stock code :	<u>N/A</u>	Description :	_____
	No. of other classes of shares	Par value (State currency)	Authorised share capital (State currency)
Balance at close of preceding month	_____	_____	_____
Increase/(decrease)	_____		_____
Balance at close of the month	_____	_____	_____

Total authorised share capital at the end of the month (State currency) :

HK\$2,000,000,000

II. Movements in Issued Share Capital

	No. of ordinary shares		No of preference shares	No. of other classes of shares
	(1)	(2)		
Balance at close of preceding month	<u>9,529,811,467</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Increase / (decrease) during the month	<u>Nil</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
Balance at close of the month	<u>9,529,811,467</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>

III. Details of Movements in Issued Share Capital

Share Options (under Share Option Schemes of the Issuer)

Particulars of share option scheme including EGM approval date (dd/mm/yyyy) and class of shares issuable	Movement during the month				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
	Granted	Exercised	Cancelled	Lapsed		
1. Share Option Scheme Subscription Price: HK\$1.00 (19/06/2012) Ordinary shares (Note 1)	Nil	Nil	Nil	6,500,000	Nil	33,400,000
2. Share Option Scheme Subscription Price: HK\$0.564 (19/06/2012) Ordinary shares (Note 1)	Nil	Nil	Nil	3,250,000	Nil	19,103,319
3. Share Option Scheme Subscription Price: HK\$1.076 (19/06/2012) Ordinary shares (Note 1)	Nil	Nil	Nil	165,500,000	Nil	394,000,000
4. Share Option Scheme Subscription Price: HK\$1.132 (19/06/2012) Ordinary shares (Note 1)	Nil	Nil	Nil	10,000,000	Nil	70,000,000
Total A. (Ordinary shares)					Nil	
(Preference shares)					N/A	
(Other class)					N/A	
Total funds raised during the month from exercise of options (State currency)				N/A		

Warrants to Issue Shares of the Issuer which are to be Listed

					No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
Description of warrants (Date of expiry - dd/mm/yyyy)	Currency of nominal value	Nominal value at close of preceding month	Exercised during the month	Nominal value at close of the month		
1. Unlisted warrants						
		HK\$		HK\$		
	HK\$	562,715,004.268	Nil	562,715,004.268	Nil	871,075,858
(20/03/2020)						
Stock code (if listed)	N/A					
Class of shares issuable (Note 1)	Ordinary Shares					
Subscription price	HK\$0.646 per warrant share (subject to adjustment)					
SGM approval date (if applicable) (dd/mm/yyyy)	(28/11/2016)					
2. N/A						
(/ /)						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
SGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
3. N/A						
(/ /)						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
SGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
4. N/A						
(/ /)						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
SGM approval date (if applicable) (dd/mm/yyyy)	(/ /)					
Total B.					(Ordinary shares)	Nil
					(Preference shares)	N/A
					(Other class)	N/A

Convertibles (i.e. Convertible into Shares of the Issuer which are to be Listed)

Class and description	Currency of amount outstanding	Amount at close of preceding month	Converted during the month	Amount at close of the month	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. <u>Convertible Bonds</u>						
for principal amount of						
<u>HK\$232,959,339</u>						
<u>(due 2018)</u>	<u>HK\$</u>	<u>HK\$232,959,339</u>	<u>Nil</u>	<u>HK\$232,959,339</u>	<u>Nil</u>	<u>154,277,707</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (Note 1)	<u>Ordinary shares</u>					
Subscription price	<u>HK\$1.51 per conversion share</u>					
SGM approval date (if applicable) (dd/mm/yyyy)	<u>(09/12/2013)</u>					
2. <u>6.75% Secured Convertible Bonds</u>						
for principal amount of						
<u>US\$100,000,000</u>						(Remark 1)
<u>(due 2018)</u>	<u>US\$</u>	<u>US\$100,000,000</u>	<u>Nil</u>	<u>US\$100,000,000</u>	<u>Nil</u>	<u>515,704,019</u>
Stock code (if listed)	<u>N/A</u>					
Class of shares issuable (Note 1)	<u>Ordinary shares</u>					
Subscription price	<u>HK\$1.5028 per conversion share</u>					
SGM approval date (if applicable) (dd/mm/yyyy)	<u>(under the general mandate granted to the directors at the SGM held on 24 July 2015)</u>					
3. <u>N/A</u>						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
SGM approval date (if applicable) (dd/mm/yyyy)						
4. <u>N/A</u>						
Stock code (if listed)						
Class of shares issuable (Note 1)						
Subscription price						
SGM approval date (if applicable) (dd/mm/yyyy)						
Total C.					(Ordinary shares)	<u>Nil</u>
					(Preference shares)	<u>N/A</u>
					(Other class)	<u>N/A</u>

Any other Agreements or Arrangements to Issue Shares of the Issuer which are to be Listed, including Options (other than under Share Option Schemes)

Full particulars including EGM approval date (dd/mm/yyyy), if applicable, and class of shares issuable:	No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
1. N/A		
2. N/A		
3. N/A		
4. N/A		
Total D. (Ordinary shares)	N/A	
(Preference shares)	N/A	
(Other class)	N/A	

Other Movements in Issued Share Capital

				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
Type of Issue					
1. Rights issue	At price :	State currency	_____	Class of shares issuable (Note 1) <u>N/A</u>	
				Issue and allotment date : (dd/mm/yyyy) (/ /)	
				EGM approval date: (dd/mm/yyyy) (/ /)	
2. Open offer	At price :	State currency	_____	Class of shares issuable (Note 1) <u>N/A</u>	
				Issue and allotment date : (dd/mm/yyyy) (/ /)	
				EGM approval date: (dd/mm/yyyy) (/ /)	
3. Placing	At price :	State currency	_____	Class of shares issuable (Note 1) <u>N/A</u>	
				Issue and allotment date : (dd/mm/yyyy) (/ /)	
				EGM approval date: (dd/mm/yyyy) (/ /)	
4. Bonus issue				Class of shares issuable (Note 1) <u>N/A</u>	
				Issue and allotment date : (dd/mm/yyyy) (/ /)	
				EGM approval date: (dd/mm/yyyy) (/ /)	

Other Movements in Issued Share Capital

				No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
Type of Issue					
5. Scrip dividend	At price :	State currency	Class of shares issuable (Note 1)	<u>N/A</u>	
			Issue and allotment date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	
6. Repurchase of shares			Class of shares repurchased (Note 1)	<u>N/A</u>	
			Cancellation date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	
7. Redemption of shares			Class of shares redeemed (Note 1)	<u>N/A</u>	
			Redemption date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	
8. Consideration issue	At price :	State currency	Class of shares issuable (Note 1)	<u>N/A</u>	
			Issue and allotment date : (dd/mm/yyyy)	(/ /)	
			EGM approval date: (dd/mm/yyyy)	(/ /)	

Other Movements in Issued Share Capital

Other Movements in Issued Share Capital			No. of new shares of issuer issued during the month pursuant thereto	No. of new shares of issuer which may be issued pursuant thereto as at close of the month
Type of Issue				
9. Capital reorganisation	Class of shares issuable (Note 1)		<u>N/A</u>	
	Issue and allotment date : (dd/mm/yyyy)		(/ /)	
	EGM approval date: (dd/mm/yyyy)		(/ /)	
10. Other (Please specify)	At price : State currency	Class of shares issuable (Note 1)	<u>N/A</u>	
		Issue and allotment date : (dd/mm/yyyy)	(/ /)	
		EGM approval date: (dd/mm/yyyy)	(/ /)	
Total E.			(Ordinary shares)	<u>N/A</u>
			(Preference shares)	<u>N/A</u>
			(Other class)	<u>N/A</u>

Total increase / (decrease) in ordinary shares during the month (i.e. Total of A to E):	(1)	<u>Nil</u>
	(2)	<u>N/A</u>
Total increase / (decrease) in preference shares during the month (i.e. Total of A to E):		<u>N/A</u>
Total increase / (decrease) in other classes of shares during the month (i.e. Total of A to E):		<u>N/A</u>
(These figures should be the same as the relevant figures under II above ("Movements in Issued Share Capital").)		

Remarks (if any):

(1) Assuming shares of the Company are issued for payment of interest under the convertible bonds at the adjusted conversion price, a maximum of additional 17,405,010 shares may be issued.

Submitted by: Mr Lai Ka Ki

Title: Company Secretary
(Director, Secretary or other duly authorised officer)

Notes :

1. *State the class of shares (e.g. ordinary, preference or other).*
2. *If there is insufficient space, please append the prescribed continuation sheet.*